

Message Text

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PAGE 01 STATE 024692
ORIGIN XMB-04

INFO OCT-01 EA-12 ISO-00 EB-08 /025 R

XMB

DRAFTED BY XMB: I E COLANTUONI
APPROVED BY EA/PHL:BAFLECK
XMB: C E HOUSTON
EB/IFD/ODF:TPARKER
EA/PHL:JSARTORIUS

-----098006 311023Z /21

R 310213Z JAN 78
FM SECSTATE WASHDC
TO AMEMBASSY MANILA

UNCLAS STATE 024692

E.O. 11652: N/A

TAGS: EFIN, RP

SUBJECT: EXIMBANK FINANCING FOR GOVERNMENT OF THE
PHILIPPINES

1. EXIMBANK HAS AUTHORIZED A DOLLARS 4,263,952 CREDIT
TO THE GOVERNMENT OF THE PHILIPPINES TO FINANCE 50 PERCENT
OF THE COST OF TWENTY (20) GENERAL ELECTRIC DIESEL ELECTRIC
LOCOMOTIVES FOR USE BY THE PHILIPPINE NATIONAL RAILWAYS.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF
15 PERCENT OF THE COST OR DOLLARS 1,279,185. THE BALANCE
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OF 35 PERCENT OR DOLLARS 2,984,766 WILL BE FUNDED WITH
PRIVATE FUNDS AND WILL NOT BE GUARANTEED BY EXIMBANK.
REPAYMENT TO BE MADE SEMIANNUALLY OVER A PERIOD OF EIGHT
(8) YEARS, BEGINNING NOT LATER THAN MARCH 15, 1979.

3. REQUEST EMBASSY ADVISE THE PHILIPPINE NATIONAL RAIL-
WAYS AND THE GOVERNMENT OF THE PHILIPPINES OF THIS ACTION
AND THAT A DETAILED LETTER WILL FOLLOW. VANCE

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FINANCE, ROLLING STOCK
Control Number: n/a
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Draft Date: 31 jan 1978
Decaption Date: 01 jan 1960
Decaption Note:
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Disposition Approved on Date:
Disposition Case Number: n/a
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Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
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Disposition Remarks:
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Drafter: I E COLANTUONI
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Review Content Flags:
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Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
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Review Withdrawn Fields: n/a
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